

***Masters Reference T.0723/2009***

***INSOLVENT ESTATE***

***NKOHLA, GCOBANI***

***FIRST & FINAL***

***LIQUIDATION, DISTRIBUTION & CONTRIBUTION***

***ACCOUNT***

***Date of Sequestration : 02 March 2009***

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***I N D E P E N D E N T***  
***A D V I S O R Y***

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<p>INSOLVENT ESTATE: GCOBANI KNOHALA FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT MASTERS REFERENCE NUMBER: T0723/09</p>
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**INSOLVENT ESTATE: GCOBANI KNOHALA**  
**FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT**  
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<b>Bank Reconciliation</b>					
<b>Date</b>	<b>Bank Reconciliation</b>	<b>[R]</b>	<b>Voucher</b>	<b>[R]</b>	<b>[R]</b>
	<b>Income</b>				
	Balance at Absa				83,260.28
	Account number :	83,260.28	1-Apr-15		
	<b>Expenses to be paid</b>				
	Master's fees			3,575.00	
	Trustees fees:	22,389.94		24,736.53	
	Vat thereon	3,134.59			
	LESS: Attendance	-788.00	4 & 8 & 12		
	Provisions for advertising - account inspection & confirmation			791.02	
	Provision for bank charges			1,500.00	
	Schoonraad Attorneys			17,000.00	
	F van Heerden			2,850.00	
	Bond of Security			9,975.00	
	South African Revenue Service			1,523.53	
	Income Tax	1,523.53			
	First National Bank	547,219.68		21,309.19	
	LESS: Advance dividend	-500,000.00	17		
	LESS: Contribution	-25,910.49			
				83,260.28	83,260.28
				0.00	

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	<b>Free Residue Account</b>				
<b>Date</b>	<b>Free Residue Account</b>	<b>[R]</b>	<b>Voucher</b>	<b>[R]</b>	<b>[R]</b>
	<b>Income</b>				
	Contribution to be collected				25,910.49
	<b>Expenses</b>				
	Bank Charges		"B"	4,845.38	
	<b>Advertising:</b>			828.74	
	The Citizen	608.76	8		
	Beeld	166.78	8		
	Government Gazette	53.20	4 & 8		
	Courier service	110.00	4	703.07	
		190.31	15		
		126.56	16		
		136.20	18		
		140.00	5		
	Taxed bill of cost		15	17,000.00	
	<i>Schoonraad Attorneys</i>				
	<i>AJ Reinecke</i>		7	1,893.50	
	Registered mail	185.90	8	576.95	
		205.15	12		
		185.90	21		
	Provisions for advertising this account			791.02	
	SARS - Income Tax			-728.17	
				<b>25,910.49</b>	<b>25,910.49</b>
				-	

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**Encumbered Asset Account 1**

Dealing with the proceeds of the sale of an immovable property known as Erf 676 Clayville Extension 7  
Subject to a mortgage bond in favour of FIRST NATIONAL BANK creditor no 1

Date	Encumbered Asset Account No 1	[R]	Voucher	[R]	[R]
	<b>Income</b>				
	Sale of immovable property				640,000.00
	Balance Purchase price	576,000.00	20		
	Deposit	64,000.00	14		
	Deposit on 1st sale		9		60,000.00
	Interest earned of Purchase Price		19		5,608.59
	Interest earned on estate bank account		"B"		8,290.78
	<b>Expenses</b>				
	Master's fees per Schedule		"A"	3,575.00	
	Trustees Fees			22,389.94	
	3% on Realization	19,200.00			
	3% on Realization on 1st auction deposit	1,800.00			
	10% on Interest earned on Purchase Price	560.86			
	10% on Interest earned	829.08			
	Vat thereon			3,134.59	
	Rates and taxes			37,270.38	
	Paid by Independent Trustees	23,165.33	8		
		8,043.57	19		
	Paid by estate	6,061.48	3		
	Interest on loan for rates and taxes		12	773.63	
	Bond of security per Schedule		"C"	34,912.50	
	Legal fees		13	2,885.94	
	Valuation Costs		10	2,850.00	
	Deed Search cost		13	150.00	
	Auctioneers Commission		9	29,184.00	
	Auction Costs			27,302.01	
	1st auction - Omniland	15,795.82	9		
	2nd auction - Apollo	11,506.19	13		
	SARS - Income Tax			2,251.70	
	Award to creditor number 1			547,219.68	
				<b>713,899.37</b>	<b>713,899.37</b>
				0.00	



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SCHEDULE "A"

Date	Schedule "A"	[R]	Voucher	[R]	[R]
	<u>Realizations</u>				
	Free Residue				0.00
	Encumbered Asset Account No 1:				705,608.59
	Interest earned				8,290.78
					<b>713,899.37</b>
	<u>Master's fees</u>				
	On first	15,000.00		100.00	
	On balance	698,899.37		3,475.00	
				<b>3,575.00</b>	
	<u>Park Brokers</u>				
	Bond of security :				
	Initial bond				
	From 10/12/09 to 10/12/10		11	4,987.50	
	From 10/12/10 to 10/12/11		6	4,987.50	
	From 10/12/11 to 10/12/12		2	4,987.50	
	From 10/12/12 to 10/12/13		1	4,987.50	
	From 10/12/13 to 10/12/14		22	4,987.50	
	From 10/12/14 to 10/12/15		23	4,987.50	
	From 10/12/15 to 10/12/16			4,987.50	
				<b>34,912.50</b>	

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SCHEDULE "B"					
Statement No	Date	Interest Earned Current	Interest Call	Bank Charges	
1	September 2010	27.13		20.00	
2	October 2010	43.93		39.20	
3	November 2010	16.57		39.20	
4	December 2010	9.72		39.20	
5	January 2011	6.40		39.20	
6	February 2011	4.08		41.75	
7	March 2011	0.14		41.75	
8	April 2011	0.03		41.75	
9	May 2011	0.03		41.75	
10	June 2011	0.03		41.75	
11	July 2011	0.02		41.75	
12	August 2011	0.02		41.75	
13	September 2011	0.02		41.75	
14	October 2011	0.02		41.75	
15	November 2011	0.02		41.75	
16	December 2011	0.02		41.75	
17	January 2012	0.01		41.75	
18	February 2012	0.01		46.50	
19	March 2012	0.01		46.50	
20	April 2012	0.01		46.50	
21	May 2012	0.01		46.50	
22	June 2012	-		46.50	
23	July 2012	-		46.50	
24	August 2012	-		46.50	
25	September 2012	40.58		46.58	
26	October 2012	37.96		46.50	
27	November 2012	3.24		46.50	
28	December 2012	2.91		46.50	
29	January 2013	829.94		8.00	
30	February 2013	244.46		75.50	
31	March 2013	220.76		75.50	
32	April 2013	244.82		75.50	
33	May 2013	237.37		75.50	
34	June 2013	245.73		75.50	
35	July 2013	238.26		75.50	
36	August 2013	246.56		75.50	
37	September 2013	246.75		75.50	
38	October 2013	238.90		75.50	
39	November 2013	247.32		75.50	
40	December 2013	239.80		75.50	
41	January 2014	248.25		75.50	
42	February 2014	251.19		81.75	
43	March 2014	259.70		81.75	
44	April 2014	288.10		81.75	
45	May 2014	279.44		81.75	
46	June 2014	289.38		81.75	
47	July 2014	280.69		81.75	
48	August 2014	299.43		81.75	
49	September 2014	310.79		81.75	
50	October 2014	301.52		81.75	
51	November 2014	312.32		81.75	
52	December 2014	303.00		81.75	
53	January 2015	313.85		81.75	
54	February 2015	314.64		87.00	
55	March 2015	282.70		87.00	
56	April 2015	282.19		87.00	
	Provision			1,500.00	
	Total	8,290.78	-	4,845.38	

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<u>SCHEDULE "C" - TAX SCHEDULE</u>			
<u>Income Tax on post liquidation Income</u>			
	<u>Total</u>	<u>Free Residue</u>	<u>Enc Asset 1</u>
Interest earned on estate bank account			8,290.78
Interest earned on purchase price		-	5,608.59
<b>Less: Bank Charges</b>	- 4,045.38	- 4,045.38	-
<b>Less: Liquidators fees</b>	- 1,389.94	- -	1,389.94
<b>Taxable income</b>	<b>- 5,435.32</b>	<b>- 4,045.38</b>	<b>12,509.43</b>
Tax @ 18%	1,523.53	- 728.17	2,251.70



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**TRUSTEES AFFIDAVIT**

We, the undersigned,

**LIEBENBERG DAWID RYK VAN DER MERWE**

the appointed joint trustees of the insolvents, do hereby make oath and say that the foregoing contains a full and true account of our administration of the estate to date hereof and to the best of our knowledge all the assets of the insolvents have been dealt with in this account.

  
\_\_\_\_\_  
**LDR VAN DER MERWE**

I hereby certify that the Deponent has acknowledged that he knows and understands the contents of this affidavit, which was signed and sworn before me at **ROODEPOORT** on the 15 day of **MAY 2015**, the regulations contained in the Government Notice No R 1258 of 21 July 1972, as amended, and the Government Notice No R 1658 of 19 August 1977, as amended, having been complied with.

  
\_\_\_\_\_  
**COMMISSIONER OF OATHS**

Full names:  
Business Address:  
Office:

**ANGELENE POOLE**  
**COMMISSIONER OF OATHS (RSA)**  
i.t.o. Section 5(1) of the Act  
# 9/1/8/2 Randburg  
27-7th Avenue Parktown North 2193  
Date:.....15/5/15.....

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**TRUSTEES AFFIDAVIT**

We, the undersigned,

**ELSIE WAGNER**

the appointed joint trustees of the insolvents, do hereby make oath and say that the foregoing contains a full and true account of our administration of the estate to date hereof and to the best of our knowledge all the assets of the insolvents have been dealt with in this account.

  
\_\_\_\_\_  
**ELSIE WAGNER**

I hereby certify that the Deponent has acknowledged that he knows and understands the contents of this affidavit, which was signed and sworn before me at Pretoria on the 15th day of **MAY 2015**, the regulations contained in the Government Notice No R 1258 of 21 July 1972, as amended, and the Government Notice No R 1658 of 19 August 1977, as amended, having been complied with.

  
\_\_\_\_\_  
**COMMISSIONER OF OATHS**

Full names:  
Business Address:  
Office:

**Esmé Thompson**  
**COMMISSIONER OF OATHS**  
*Ex-Officio Ref ET496/11*  
384 Gorge Street  
Erasmuskloof Ext 4, Pretoria